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## Missouri Department of Transportation

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### **\$404 Million in Bond-Financed Road and Bridge Projects Approved by Commission**

No. 2G

JEFFERSON CITY – More than \$404 million in road and bridge improvement projects will be accelerated next fiscal year through use of bond financing, the Missouri Highways and Transportation Commission said today. The funding will pay for 90 projects all over Missouri. Construction on these projects will begin between July 2001 and June 2002.

"Bond financing enables the Missouri Department of Transportation to speed up project completion by several years," said S. Lee Kling, chairman of the Highways and Transportation Commission. "This group of high-priority projects will be completed much sooner than originally anticipated, which means safer, easier travel for Missouri motorists much more quickly."

MoDOT Director Henry Hungerbeeler said these projects provide Missourians with many benefits. Improvements for 2002 include 41 bridge replacements, 25 bridge deck replacements, one bridge rehabilitation project, a new Missouri River bridge at Waverly, and five rehabilitation projects on existing highway corridors.

"Bond financing allows us to increase the number of bridges we can improve from 70 per year to 125 per year in 2002," he said.

All bond-financed projects must be approved by the Legislature. The law allows the General Assembly to approve either the entire package or none of it; adding or removing specific projects is not allowed. Legislators are expected to make a final decision on the project list later this month.

This is the second set of projects made possible by a bond-financing law passed last year. The law allows MoDOT to issue up to \$2.25 billion in highway bonds between 2000-2006. The first group of \$250 million worth of bond-financed projects was announced last June.

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**Public Affairs**

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Hungerbeeler said bond financing is important because it moves up projects, but it is not a long-term solution for Missouri's transportation needs. "The projects that were accelerated today by the commission are good for the state, and bond financing expenses will be offset somewhat by avoiding higher construction costs on projects in the future.

"People need to remember, however, that bond-financing revenue is not new money; it's really just a loan that must be paid back with interest. Ultimately, an increase in MoDOT's funding is necessary to complete all needed transportation improvements."

Projects were selected based on need, as well as the department's ability to begin work on them quickly. "We chose the highest-priority projects throughout the state that we could get ready to go quickly," Hungerbeeler said. "Before construction can begin, land must be bought, the project must be designed, and environmental concerns must be addressed. The projects on this list are prepared or nearly prepared to be awarded to construction companies in the near future."

The bond-financed projects, if approved by the Legislature, will become part of MoDOT's Statewide Transportation Improvement Program -- a listing of all construction projects planned in the next five years.

The commission also approved a list of 68 bond-financed projects worth more than \$453 million for fiscal year 2003. Hungerbeeler said minor changes might occur in the project list because of unforeseen factors such as right of way acquisition, environmental considerations and other issues. Identifying these projects early, he said, allows MoDOT to get preparatory work such as design and right of way purchases underway sooner. The 2003 list will be updated and provided to the Legislature next year for approval.

Improvements for 2003 include 21 bridge replacements, two bridge deck replacements, one bridge rehabilitation project, more work on a new Missouri River bridge project at Waverly and three rehabilitation projects on existing highway corridors.

For more details, including a list of accelerated projects, please visit MoDOT's web site at [www.modot.state.mo.us](http://www.modot.state.mo.us).

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***Editor's Note: Attached is a list of the accelerated projects for 2002 and 2003.***

